

MINUTES
Oversight Board of Successor Agency to
Lakewood Redevelopment Agency
Regular Meeting held
February 20, 2014

MEETING WAS CALLED TO ORDER at 12:00 p.m. by Chair Waldie, in the Council Chambers at the Civic Center, 5000 Clark Avenue, Lakewood, California.

. . .

PLEDGE OF ALLEGIANCE was led by Chair Waldie

. . .

ROLL CALL: PRESENT: Chairman Don Waldie
Vice Chairman John Kelsall
Board Member Maribel Morcos
Board Member Ann-Marie Gabel

ABSENT: Board Member James Novak
Board Member Howard Chambers
Board Member Marc Titel

. . .

APPROVE THE MINUTES OF SEPTEMBER 19, 2013

Board Member Gabel referred to page two (2) of the minutes, under the heading "Letter from the Long Beach City/Community College District" and requested that the word "City" be removed from both the heading and the first sentence.

ON MOTION OF BOARD MEMBER GABEL, SECONDED BY VICE CHAIR KELSALL, DULY CARRIED BY THE FOLLOWING VOTE, THE BOARD APPROVED THE SEPTEMBER 19, 2013 MINUTES AS AMENDED:

AYES: BOARD MEMBERS: Waldie, Kelsall, Gabel, and Morcos
NAYS: BOARD MEMBERS: None
ABSENT: BOARD MEMBERS: Novak, Chambers, and Titel
ABSTENTIONS: BOARD MEMBERS: None

. . .

APPROVE THE LOAN AGREEMENT BETWEEN THE CITY OF LAKEWOOD AND THE SUCCESSOR AGENCY TO THE LAKEWOOD REDEVELOPMENT AGENCY – RESOLUTION NO. OB-2014-1

Diane Perkin, Director of Administrative Services, provided an update to the Board, requesting that the Oversight Board authorize the City and the Successor Agency to enter into a temporary loan agreement which authorizes the City to loan funds to the Successor Agency to help cover administrative costs and enforceable obligations. Ms. Perkin informed that the budget shortfall and amount being requested is \$284,998.

Ms. Perkin further responded to questions posed by the Board and concluded that the requested loan amount is listed in the Recognized Obligation Payment Schedule (ROPS) 14-15A.

ON MOTION OF BOARD MEMBER GABEL, SECONDED BY VICE CHAIR KELSALL, DULY CARRIED BY THE FOLLOWING VOTE, THE BOARD ADOPTED RESOLUTION NO. OB-2014-1, APPROVING THE LOAN AGREEMENT BETWEEN THE CITY OF LAKEWOOD AND THE SUCCESSOR AGENCY TO THE LAKEWOOD REDEVELOPMENT AGENCY:

AYES: BOARD MEMBERS: Waldie, Kelsall, Gabel, and Morcos

NAYS: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: Novak, Chambers, and Titel

ABSTENTIONS: BOARD MEMBERS: None

APPROVE THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JUNE 1, 2014 THROUGH DECEMBER 30, 2014 (ROPS 14-15A) – RESOLUTION NO. OB-2014-2

Diane Perkin, Director of Administrative Services, provided an overview of the Recognized Obligation Payment Schedule (ROPS 14-15A). Ms. Perkin indicated that the only difference with the new ROPS and previous ROPS is that the Administrative cost funding is listed as an aggregate on one line item, whereas previous versions had itemized administrative costs.

ON MOTION OF BOARD MEMBER GABEL, SECONDED BY BOARD MEMBER MORCOS, DULY CARRIED BY THE FOLLOWING VOTE, THE BOARD ADOPTED RESOLUTION NO. OB-2014-2, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JUNE 1, 2014 THROUGH DECEMBER 30, 2014 (ROPS 14-15A):

AYES: BOARD MEMBERS: Waldie, Kelsall, Gabel, and Morcos

NAYS: BOARD MEMBERS: None

ABSENT: BOARD MEMBERS: Novak, Chambers, and Titel

ABSTENTIONS: BOARD MEMBERS: None

ORAL COMMUNICATIONS: Next scheduled meeting will be held on September 19, 2014.

ADJOURNMENT

There being no further business to be brought before the Oversight Board, Chairman Waldie adjourned the meeting at 12:14 p.m.

Respectfully submitted,

Josefina Semense-Mayberry, CMC
Deputy City Clerk